



Ganga Papers India Ltd.

CIN No.: L21012MH1985PTC035575

(Formerly Known as Kasat Paper & Pulp Ltd)

Reg. Off.: Gat No. 241, Bebedohal, Tal. Maval, Dist. Pune - 410 506.

City Off.: D-8, Sanskriti Prangan Society, S. No. 131, Baner-Balewadi Road, Baner, Pune - 411 045.

Email : gangapapers@gmail.com

14th February, 2020

To,
The Corporate Relationship Department
BSE Ltd.
P. J. Towers,
Dalal Street,
Mumbai- 400001

Dear Sirs,

Sub: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Un-audited Standalone Financial Results for the Quarter and nine months ended 31st December, 2019.

We are submitting the Un-audited Standalone Financial Results of Ganga Papers India Limited for the Quarter and nine months ended 31st December, 2019.

We are also submitting a Limited Review Report of the Standalone Financial Results for the Quarter and nine months ended 31st December, 2019 issued by our Statutory Auditors, M/s. A K Agrawal & Co., Chartered Accountants.

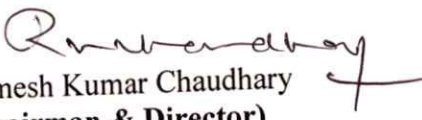
The Meeting of the Board of Directors of the Company commenced at 02:00 p.m. and concluded at 02:30 p.m.

This intimation is also being uploaded on the Company's website at www.gangapapers.in

This is for your kind information and record.

Thanking you

Yours faithfully,
For Ganga Papers India Limited


Ramesh Kumar Chaudhary
(Chairman & Director)



Encl: a/a

Statement of Financial Results for the Quarter and nine months ended 31st December, 2019

| Sr. No. | Particulars | (Rs. In Lacs) | | | | | |
|---------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | Quarter Ended | | | Nine months Ended | | Year Ended |
| | | 31-12-19 (Unaudited) | 30-09-19 (Unaudited) | 31-12-18 (Unaudited) | 31-12-19 (Unaudited) | 31-12-18 (Unaudited) | 31-03-19 (Audited) |
| | Revenue : | | | | | | |
| I | (a) Revenue from Operations (net) | 3,589.58 | 3,084.37 | 3,795.06 | 10,316.86 | 9,897.46 | 13,232.67 |
| II | (b) Other Income | 27.76 | (8.18) | 27.53 | 44.00 | 28.76 | 60.40 |
| III | Total Revenue (I+II) | 3,617.34 | 3,076.19 | 3,822.59 | 10,360.86 | 9,926.22 | 13,293.07 |
| IV | Expenses : | | | | | | |
| | (a) Cost of Material Consumed | 1,773.02 | 2,149.01 | 2,455.36 | 6,960.17 | 6,490.94 | 8,566.50 |
| | (b) Purchase of Stock-in-trade | - | - | - | - | - | - |
| | (c) Change in Inventories of finished goods, Work-in-progress and Stock-in-trade | (134.31) | 126.61 | 187.21 | (21.94) | (2.00) | (224.19) |
| | (d) Excise Duty | - | - | - | - | - | - |
| | (e) Employee Benefits Expense | 18.55 | 23.08 | 39.19 | 70.46 | 104.57 | 135.43 |
| | (f) Finance Costs | 67.74 | 75.93 | 109.83 | 219.99 | 207.72 | 311.45 |
| | (g) Depreciation and Amortisation Expense | 51.21 | 51.21 | 51.76 | 153.63 | 139.50 | 193.46 |
| | (h) Other Expenses | 1,796.36 | 608.82 | 931.15 | 2,844.03 | 2,835.09 | 4,108.40 |
| | Total Expenses | 3,572.57 | 3,034.66 | 3,774.50 | 10,226.34 | 9,775.82 | 13,091.05 |
| V | Profit before exceptional items and tax (III-IV) | 44.77 | 41.53 | 48.09 | 134.52 | 150.40 | 202.02 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit before tax (V-VI) | 44.77 | 41.53 | 48.09 | 134.52 | 150.40 | 202.02 |
| VIII | Tax Expenses : | | | | | | |
| | (i) Current Tax | 9.21 | 8.55 | - | 27.69 | - | 41.59 |
| | (ii) Deferred Tax | - | - | - | - | - | 37.75 |
| | (iii) MAT Credit Entitlement | (9.21) | (8.55) | - | (27.69) | - | (41.59) |
| IX | Profit for the Period (VII - VIII) | 44.77 | 41.53 | 48.09 | 134.52 | 150.40 | 164.27 |
| X | Other Comprehensive Income | - | - | - | - | - | - |
| XI | Total Comprehensive Income (IX+X) | 44.77 | 41.53 | 48.09 | 134.52 | 150.40 | 164.27 |
| XII | Paid up equity share capital (Face value Rs.10/- per share) | 1,078.89 | 1,078.89 | 1,078.89 | 1,078.89 | 1,078.89 | 1,078.89 |
| XIII | Earning Per Share(EPS), Eq. share of Rs.10/- each Basic and Diluted EPS (not annualised) | 0.41 | 0.38 | 0.45 | 1.25 | 1.39 | 1.52 |

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th February, 2020 and have undergone "Limited Review" by Statutory Auditors of the Company.
- The Company's business activity falls within a single primary business segment viz. Paper Manufacturing.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary.
- The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter/nine months ended 31st December, 2019 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the BSE Ltd ('BSE') and is also available on the Company's website.

Date : 14.2.2020
Place : Pune



By Order of the Board
For Ganga Papers India Limited

Ramesh Kumar Chaudhary
Ramesh Kumar Chaudhary
Chairman & Director
DIN: 00080136



To
The Board of Directors
Ganga Papers India Limited
Pune

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of unaudited financial results of **Ganga Papers India Limited** (the "Company") for the Quarter and nine months ended on 31st December, 2019 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with rules issued thereunder and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A K Agrawal & Co.
Chartered Accountants
Firm's Regn. No. 018282C

Aadesh Kumar Agrawal

AADESH KUMAR AGRAWAL
Partner

Membership. No. 410473

Varanasi – February 14, 2020

UDIN : 20410473AAAAAL2798

